

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

CONTRARIAN CAPITAL MANAGEMENT,
L.L.C., CONTRARIAN CAPITAL FUND I,
L.P., CONTRARIAN DOME DU GOUTER
MASTER FUND, LP, CONTRARIAN
CAPITAL SENIOR SECURED, L.P.,
CONTRARIAN EM II, LP, CONTRARIAN
EMERGING MARKETS, L.P., BOSTON
PATRIOT SUMMER ST LLC, POLONIUS
HOLDINGS, LLC, EMMA 1 MASTER FUND,
L.P., CONTRARIAN FUNDS, L.L.C., and E1
SP, A SEGREGATED ACCOUNT OF EMAP
SPC,

Plaintiffs,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

Nos. 21 Misc. 18, 22 Misc. 131 &
22 Misc. 263

**DECLARATION OF JUSTIN M. ELLIS IN SUPPORT
OF CONTRARIAN CAPITAL MANAGEMENT, L.L.C., ET AL.'S MOTION FOR AN
ORDER AUTHORIZING A WRIT OF ATTACHMENT *FIERI FACIAS***

JUSTIN M. ELLIS declares as follows pursuant to 28 U.S.C. § 1746:

1. I am a member in good standing of the bar of the State of New York. I am a partner at MoloLamken LLP, and I represent Plaintiffs in this matter (“Contrarian”). My motion to appear in this Court *pro hac vice* on behalf of Contrarian is pending. I submit this Declaration in support

of Contrarian's Motion for an Order Authorizing a Writ of Attachment *Fieri Facias*.

2. I am providing notice of Contrarian's Motion for an Order Authorizing a Writ of Attachment *Fieri Facias* to the Republic of Venezuela by sending true and correct copies of the motion and all supporting documents on April 26, 2023, via FedEx and email to:

(a) Joseph Emanuel Neuhaus, Sullivan and Cromwell, LLP, 125 Broad Street, New York, NY 10004, neuhausj@sullcrom.com, counsel for the Republic of Venezuela in *Contrarian Capital Management, LLC et al v. Bolivarian Republic of Venezuela*, No. 19 Civ. 11018 (S.D.N.Y.);

(b) James L. Bromley, Sullivan & Cromwell LLP, 125 Broad St., New York, NY 10004, bromleyj@sullcrom.com, counsel for the Republic of Venezuela in *Contrarian Capital Management, LLC et al v. Bolivarian Republic of Venezuela*, No. 19 Civ. 11018 (S.D.N.Y.);

(c) A. Thompson Bayliss, Abrams & Bayliss LLP, 20 Montchanin Road, Suite 200, Wilmington, DE 19807, bayliss@abramsbayliss.com, counsel for the Republic of Venezuela in *Crystallex Int'l Corp. v. Bolivarian Republic of Venezuela*, No. 17 Misc. 151 (D. Del) ("*Crystallex*");

(d) Stephen C. Childs, Abrams & Bayliss LLP, 20 Montchanin Road, Suite 200, Wilmington, DE 19807, childs@abramsbayliss.com, counsel for the Republic of Venezuela in *Crystallex*;

(e) Donald B. Verrilli, Jr., Munger, Tolles & Olson LLP, 601 Massachusetts Avenue, NW, Suite 500 E, Washington, D.C. 20001, donald.verrilli@mto.com, counsel for the Republic of Venezuela in *Crystallex*;

- (f) Elaine J. Goldenberg, Munger, Tolles & Olson LLP, 601 Massachusetts Avenue, NW, Suite 500 E, Washington, D.C. 20001, elaine.goldenberg@mto.com, counsel for the Republic of Venezuela in *Crystallex*;
- (g) Ginger D. Anders, Munger, Tolles & Olson LLP, 601 Massachusetts Avenue, NW, Suite 500 E, Washington, D.C. 20001, ginger.anders@mto.com, counsel for the Republic of Venezuela in *Crystallex*;
- (h) George M. Garvey, Munger, Tolles & Olson LLP, 350 South Grand Avenue, 50th Floor, Los Angeles, CA 90071, george.garvey@mto.com, counsel for the Republic of Venezuela in *Crystallex*;
- (i) Seth Goldman, Munger, Tolles & Olson LLP, 350 South Grand Avenue, 50th Floor, Los Angeles, CA 90071, seth.goldman@mto.com, counsel for the Republic of Venezuela in *Crystallex*;
- (j) E. Whitney Debevoise, II, Arnold & Porter Kaye Scholer LLP, 601 Massachusetts Avenue, NW, Washington, D.C., 20001, whitney.debevoise@arnoldporter.com, counsel for the Republic of Venezuela in *Crystallex*;
- (k) Kent A. Yalowitz, Arnold & Porter Kaye Scholer LLP, 601 Massachusetts Avenue, NW, Washington, D.C. 20001, kent.yalowitz@arnoldporter.com, counsel for the Republic of Venezuela in *Crystallex*;
- (l) Stephen K. Wirth, Arnold & Porter Kaye Scholer LLP, 601 Massachusetts Avenue, NW, Washington, D.C. 20001, Stephen.Wirth@arnoldporter.com, counsel for the Republic of Venezuela in *Crystallex*;

3. I am providing notice of Contrarian's Motion for an Order Authorizing a Writ of Attachment *Fieri Facias* to PDV Holding, Inc. ("PDVH") by sending true and correct copies of the motion and all supporting documents on April 26, 2023 via FedEx and, where listed, email, to:

(a) PDVH's registered agent, Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801;

(b) Kenneth J. Nachbar, Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, P.O. Box 1347, Wilmington, DE 19899, counsel for PDVH in *Crystallex*;

(c) Alexandra M. Cumings, Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, P.O. Box 1347, Wilmington, DE 19899, acumings@mnat.com, counsel for PDVH in *Crystallex*;

(d) Nathan P. Eimer, 224 South Michigan Ave, Suite 1100, Chicago, IL 60604, NEimer@eimerstahl.com, counsel for PDVH in *Crystallex*;

(e) Lisa S. Meyer, 224 South Michigan Ave, Suite 1100, Chicago, IL 60604, LMeyer@eimerstahl.com, counsel for PDVH in *Crystallex*;

(f) Daniel D. Birk, 224 South Michigan Ave, Suite 1100, Chicago, IL 60604, DBirk@eimerstahl.com, counsel for PDVH in *Crystallex*;

(g) Gregory M. Schweizer, 224 South Michigan Ave, Suite 1100, Chicago, IL 60604, GSchweizer@eimerstahl.com, counsel for PDVH in *Crystallex*;

(h) Emily E. Sullivan, 224 South Michigan Ave, Suite 1100, Chicago, IL 60604, Essullivan@eimerstahl.com, counsel for PDVH in *Crystallex*;

(i) Michael J. Gottlieb, Willkie Farr & Gallagher LLP, 1875 K Street, NW, Washington, D.C. 20006, mgottlieb@willkie.com, counsel for PDVH in *Crystallex*;

(j) David J. L. Mortlock, Willkie Farr & Gallagher LLP, 1875 K Street, NW, Washington, D.C. 20006, dmortlock@willkie.com, counsel for PDVH in *Crystallex*; and

(k) Samuel G. Hall, Willkie Farr & Gallagher LLP, 1875 K Street, NW, Washington, D.C. 20006, shall@willkie.com, counsel for PDVH in *Crystallex*;

4. I am providing notice of Contrarian's Motion for an Order Authorizing a Writ of Attachment *Fieri Facias* to Petróleos de Venezuela, S.A. ("PDVSA") by sending true and correct copies of the motion and all supporting documents on April 26, 2023, via email and FedEx to:

(a) Jamie Lynn Brown, Heyman Enerio Gattuso & Hirzel LLP, 300 Delaware Avenue, Suite 200, Wilmington, DE, 19801, jbrown@hegh.law, counsel for PDVSA in *Crystallex*;

(b) Samuel Taylor Hirzel, II, Heyman Enerio Gattuso & Hirzel LLP, 300 Delaware Avenue, Suite 200, Wilmington, DE 19801, shirzel@hegh.law, counsel for PDVSA in *Crystallex*;

(c) Joseph D. Pizzurro, Curtis, Mallet-Prevost, Colt & Mosle LLP, 101 Park Avenue, New York, NY 10178, jpizzurro@curtis.com, counsel for PDVSA in *Crystallex*;

(d) Julia B. Mosse, Curtis, Mallet-Prevost, Colt & Mosle LLP, 101 Park Avenue, New York, NY 10178, jmosse@curtis.com, counsel for PDVSA in *Crystallex*;

(e) Kevin A. Meehan, Curtis, Mallet-Prevost, Colt & Mosle LLP, 101 Park Avenue, New York, NY 10178, kmeehan@curtis.com, counsel for PDVSA in *Crystallex*;

(f) Juan O. Perla, Curtis, Mallet-Prevost, Colt & Mosle LLP, 101 Park Avenue, New York, NY 10178, jperla@curtis.com, counsel for PDVSA in *Crystallex*.

5. I have reviewed the bonds, fiscal agency agreements, and judgments at issue in this case. Based on that review, the Bolivarian Republic of Venezuela owes Contrarian \$393,382,884.05 in unpaid balance and interest under these judgments, not including post-judgment interest. Venezuela continues to miss principal and interest payments under the applicable bonds.

6. Attached as Exhibit 1 to this Declaration is Red Tree's proposed writ of attachment *feri facias* directed to PDVH.

7. Attached as Exhibit 2 to this Declaration is Red Tree's proposed *praecipe* in support of its request that the Clerk of the Court issue the writ of attachment *feri facias*.

8. Attached as Exhibit 3 is a true and correct copy of the judgment entered against the Republic of Venezuela and in favor of Polonius Holdings, LLC, Contrarian Capital Senior Secured, L.P., Contrarian Emerging Markets, L.P., Contrarian EM II, LP, Contrarian Capital Fund I, L.P., Contrarian Dome du Gouter Master Fund, LP by the U.S. District Court for the Southern District of New York, dated October 16, 2020, in the matter *Contrarian Capital Management, L.L.C., et al. v. Bolivarian Republic of Venezuela*, No. 19 Civ. 11018 (S.D.N.Y.).

9. Attached as Exhibit 4 is a true and correct copy of the judgment entered against the Republic of Venezuela and in favor of Contrarian Capital Fund I, L.P., Contrarian Capital Senior

Secured, L.P., Contrarian EM II, LP, and Contrarian Emerging Markets, L.P., Emma 1 Master Fund, L.P., E1 SP, a Segregated Account of EMAP SPC by the U.S. District Court for the Southern District of New York, dated May 24, 2021, in the matter *Contrarian Capital Management, L.L.C., et al. v. Bolivarian Republic of Venezuela*, No. 19 Civ. 11018 (S.D.N.Y.).

10. Attached as Exhibit 5 is a true and correct copy of the judgment entered against the Republic of Venezuela and in favor of Boston Patriot Summer St LLC by the U.S. District Court for the Southern District of New York, dated October 27, 2021, in the matter *Contrarian Capital Management, L.L.C., et al. v. Bolivarian Republic of Venezuela*, No. 19 Civ. 11018 (S.D.N.Y.).

11. Since the judgments attached as Exhibits 3, 4, and 5 were entered, as far as I am aware, the Republic of Venezuela has not made any effort to pay the amounts owed under the judgments. No representative of the Republic of Venezuela has expressed any intention to pay the judgments to either myself or my clients.

12. Attached as Exhibit 6 to this Declaration is a true and correct copy of an article from the publication *Gestión* dated November 2, 2019, titled *Maduro “decretal” reestructuración de deuda de Venezuela tras pago de bono PDVSA 2017*, available at <https://gestion.pe/economia/maduro-decreta-reestructuracion-deuda-venezuela-pago-bono-pdvsa-2017-149157-noticia/>.

13. Attached as Exhibit 7 to this Declaration is a true and correct copy of an English translation of the article attached as Exhibit 6 and an affidavit attesting to the accuracy of that translation.

14. Attached as Exhibit 8 is a true and correct copy of a fiscal agency agreement dated as of August 6, 1998 among the Republic of Venezuela, Banco Central de Venezuela, as Venezuela's official financial agent, and the Chase Manhattan Bank, as fiscal agent.

15. Attached as Exhibit 9 is a true and accurate copy of a fiscal agency agreement dated as of July 25, 2001 among the Bolivarian Republic of Venezuela, Banco Central de Venezuela, as Venezuela's official financial agent, and Deutsche Bank AG and Bankers Trust Company, as fiscal agents and principal paying agents.

16. Attached as Exhibit 10 is a true and accurate copy of this Court's March 23, 2023 Opinion in *OI European Group B.V. v. Bolivarian Republic of Venezuela*, No. 19 Misc. 290.

I declare under penalty of perjury that the foregoing is true and correct.

Executed: April 26, 2023
New York, New York



Justin M. Ellis